

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

Bradford J. Sandler, Esq.

Paul J. Labov, Esq.

Colin R. Robinson, Esq.

PACHULSKI STANG ZIEHL & JONES LLP

780 Third Avenue, 34th Floor

New York, NY 10017

Telephone: (212) 561-7700

Facsimile: (212) 561-7777

Email: bsandler@pszjlaw.com

plabov@pszjlaw.com

crobinson@pszjlaw.com

Counsel to the Plan Administrator



Order Filed on November 25, 2024
by Clerk
U.S. Bankruptcy Court
District of New Jersey

In re:

BED BATH & BEYOND, INC., *et al.*¹

Debtors.

Chapter 11

Case No. 23-13359 (VFP)

(Jointly Administered)

**STIPULATION AND CONSENT ORDER ALLOWING GENERAL UNSECURED
CLAIM OF LUSE AKDEMIR AND RESOLVING MOTION FOR AN ORDER
MODIFYING THE AUTOMATIC STAY AND PLAN INJUNCTION
[DOCKET NO. 3195]**

The relief set forth on the following pages, numbered two (2) through six (6), is hereby

ORDERED. _____

DATED: November 25, 2024


Honorable Vincent F. Papalia
United States Bankruptcy Judge

¹ The last four digits of Debtor Bed Bath & Beyond Inc.'s tax identification number are 0488. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' claims and noticing agent at <https://restructuring.ra.kroll.com/bbby>.

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This stipulation (the “Stipulation”) and consent order is made by and between Luse Akdemir (the “Claimant”) and Michael Goldberg, in his capacity as the Plan Administrator (the “Plan Administrator”) to 20230930-DK-Butterfly-1, Inc. (f/k/a Bed Bath & Beyond Inc.)² and affiliated debtors (the “Debtors”) together (the “Parties”), including, as applicable, by and through their duly authorized undersigned counsel.

WHEREAS, on April 23, 2023 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of New Jersey (the “Bankruptcy Court”);

WHEREAS, on September 11, 2023, the Debtors filed the *Second Amended Joint Chapter 11 Plan of Bed Bath & Beyond Inc. and its Debtor Affiliates* [Docket No. 2160] (the “Plan”), and on August 1, 2023, the Debtors filed the *Amended Disclosure Statement Relating to the Amended Joint Chapter 11 Plan of Bed Bath & Beyond Inc. and its Debtor Affiliates* [Docket No. 1713] (the “Disclosure Statement”);

WHEREAS, on September 14, 2023, the Bankruptcy Court entered its *Findings of Fact, Conclusions of Law, and Order (I) Approving the Disclosure Statement on a Final Basis and (II) Confirming the Second Amended Joint Chapter 11 Plan of Bed Bath & Beyond Inc. and its Debtor Affiliates* [Docket No. 2172];

WHEREAS, on September 29, 2023, the effective date of the Plan occurred (the “Effective Date”). On the Effective Date, the Plan Administrator became the sole representative of the Wind-

² Pursuant to the Certificate of Amendment of the Certificate of Incorporation of Bed Bath & Beyond Inc., which was filed with the State of New York Department of State on September 21, 2023, the name of the entity formerly known as “Bed Bath & Beyond Inc.” was changed to 20230930-DK-Butterfly, Inc. [Filing ID No. 230921001833 DOS ID 315602].

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Down Debtors and assumed responsibility for, *inter alia*, resolving claims, performing claims reconciliation, and objecting to claims.³

WHEREAS, on or about January 25, 2023, Claimant filed a complaint against debtor Bed Bath & Beyond Inc. in the Superior Court of New Jersey, Middlesex Vicinage, which was docketed as Case No. MID-L-452-23.(the “Lawsuit”). The Lawsuit was subsequently transferred to Bergen County, where it is pending as BER-L-3313-23.

WHEREAS, pursuant to the Lawsuit, Claimant alleges a claim for personal injuries arising from alleged negligence that occurred on February 16, 2021, in the Bed Bath & Beyond store located in Paramus, New Jersey.

WHEREAS, the Debtors deny the claims made by Claimant in the Lawsuit.

WHEREAS, the Lawsuit was stayed by the filing of the chapter 11 petitions pursuant to Bankruptcy Code section 362 and subsequently by the injunction set forth in the Plan and Confirmation Order (the “Plan Injunction”).

WHEREAS, on May 16, 2024, Claimant filed her *Motion for Order Modifying the Automatic Stay and Plan Injunction to Continue Pending Litigation Against the Debtor, To recover Solely Against Debtors' Insurer* (the “Motion”) [Docket No. 3195].

³ See Plan, Article IV, at § B (“Except as otherwise specifically provided in the Plan and notwithstanding any requirements that may be imposed pursuant to Bankruptcy Rule 9019, after the Effective Date, the Plan Administrator or the Wind-Down Debtors, as applicable, in consultation with the DIP Agent or FILO Agent, shall have the sole authority to file and prosecute objections to Claims, and the Wind-Down Debtors shall have the sole authority, in consultation with the DIP Agent or FILO Agent, to (1) settle, compromise, withdraw, litigate to judgment, or otherwise resolve objections to any and all Claims, regardless of whether such Claims are in a Class or otherwise; (2) settle, compromise, or resolve any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (3) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court.”).

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WHEREAS, the Parties have agreed upon the terms set forth in this Stipulation, for which the Parties seek approval hereby.

NOW THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION THE PARTIES HERETO ACKNOWLEDGE RECEIVING, IT IS HEREBY STIPULATED, AGREED AND ORDERED AS FOLLOWS:

WHEREAS,

1. The recitals set forth above are hereby made an integral part of the Parties' Stipulation and are incorporated herein.

2. Claimant shall have an Allowed Class 6 General Unsecured Claim in the amount of \$90,000.00 (the "Allowed General Unsecured Claim"), which shall be allowed against BBB. No distributions will be made on account of the Allowed General Unsecured Claim other than in accordance with the terms of the Plan and Confirmation Order.

3. This Stipulation shall serve as Claimant's proof of claim, and Claimant need not file a proof of claim in support of this Allowed General Unsecured Claim.

4. This Stipulation resolves all of Claimant's Claims (whether scheduled or filed, Unsecured, Secured, Priority or Administrative) against the Debtors and their estates, the Debtors-in-Possession, the Wind Down Debtors and/or the Plan Administrator, and the Debtors' claims and noticing agent Kroll is authorized to purge all other Claims (if any) scheduled for or filed by Claimant from the claims register (other than the Allowed General Unsecured Claim).

5. The Motion is withdrawn.

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6. Within 30 days of the entry of this Order, Claimant shall obtain a dismissal with prejudice of the Lawsuit with prejudice (the "Dismissal") and shall provide counsel to the Plan Administrator with documentation evidencing the Dismissal.

7. Distributions, if any, on the Allowed General Unsecured Claim and any notices required to be given pursuant to the Plan, the Confirmation Order and /or the Bankruptcy Code shall be made to Claimant at the following address:

Hanna Perez PC
c/o Joseph James Gianetti, Esq.
185 Route 17 South
Paramus, New Jersey 07652
Telephone: (201) 224-9400,
Facsimile: (201) 224-9401
Email: jgianetti@hannaperez.com

8. Nothing herein alters, amends, or modifies the Plan, the Confirmation Order, or the Plan Injunction.

9. The Plan Administrator and his agents and any third parties are authorized and shall take all actions necessary to effectuate the relief provided by this Stipulation.

10. This Stipulation shall be binding upon and inure to the benefit of the Parties' successors, agents, assigns, including any bankruptcy trustees and estate representatives.

11. Each of the Parties hereto represents and warrants it is duly authorized to enter into and be bound by this Stipulation.

12. The terms and conditions of this Stipulation shall be immediately effective and enforceable upon full execution by the last Party.

13. This Stipulation shall not be modified, altered, amended or vacated without the written consent of all Parties or an order of the Bankruptcy Court.

14. The Bankruptcy Court retains exclusive jurisdiction to resolve any dispute arising from or related to the interpretation or enforcement of this Stipulation.

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15. Each party shall bear its own fees and costs in connection with the Stipulation, the Dismissal, the Motion and the Lawsuit.

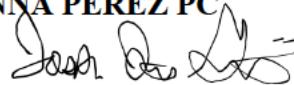
Dated: **October 25, 2024**

PACHULSKI STANG ZIEHL & JONES LLP

/s/ Bradford J. Sandler

Bradford J. Sandler, Esq.
Paul J. Labov, Esq.
Colin R. Robinson, Esq.
780 Third Avenue, 34th Floor
New York, NY 10017
Telephone: (212) 561-7700
Facsimile: (212) 561-7777
Email: bsandler@pszjlaw.com
plabov@pszjlaw.com
crobinson@pszjlaw.com

HANNA PEREZ PC

/s/ 

Joseph James Gianetti, Esq.
Attorney ID No. 093352013
185 Route 17 South
Paramus, New Jersey 07652
Telephone: (201) 224-9400,
Facsimile: (201) 224-9401
Email:
Attorney for LUSE AKDEMIR

Counsel for the Plan Administrator